

Effective 5/13/2014

61-2f-410 Effect of expiration, revocation, or suspension -- Notice required.

- (1)
- (a) The revocation or suspension of a principal broker license automatically inactivates an associate broker license or a sales agent license that was issued based upon the licensee's affiliation with the principal broker whose license is revoked or suspended, pending a change of principal broker affiliation.
 - (b) If an individual's associate broker license or sales agent license becomes inactive under Subsection (1)(a), the individual may affiliate with another principal broker licensed under this chapter.
- (2) Before the day on which a suspension or revocation of a principal broker's license is effective, the principal broker shall notify, in writing, each licensee affiliated with the principal broker:
- (a) that the principal broker's license will be revoked or suspended;
 - (b) of the day on which the revocation or suspension is effective; and
 - (c) that the licensee's license will be inactive beginning on the day on which the principal broker's license is revoked or suspended.
- (3) If a principal broker fails to timely renew the principal broker's license in accordance with this chapter, on the day on which the principal broker's license expires, the principal broker shall notify, in writing, each licensee affiliated with the principal broker:
- (a) that the principal broker's license is expired;
 - (b) of the day on which the principal broker's license expired; and
 - (c) that the licensee's license is inactive beginning on the day on which the principal broker's license expired.

Enacted by Chapter 350, 2014 General Session